

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re

Chapter 11

Citicare, Inc.

Case No. 13-11902-alg

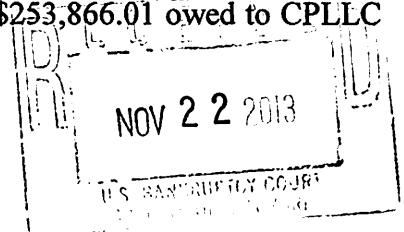
Debtor.

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**CITICARE PROPERTIES, LLC'S OBJECTION TO DEBTOR'S MOTION FOR AN
ORDER AUTHORIZING DEBTOR TO REJECT UNEXPIRED LEASE OF
NONRESIDENTIAL REAL PROPERTY AND TO ENTER INTO A NEW LEASE OF
NONRESIDENTIAL REAL PROPERTY AT THE SAME LOCATION**

Citicare Properties, LLC ("CPLLC") hereby files an objection to Debtor's motion for an order authorizing Debtor to reject unexpired lease of nonresidential real property and to enter into a new lease of nonresidential real property at the same location ("Motion") and in furtherance thereof states as follows:

1. Debtor, tenant of a premises located at 154 West 127th Street, New York, New York, ("Premises"), filed the Motion, dated October 29, 2013.
2. CPLLC, a limited liability company, is the landlord of the Premises.
3. Debtor seeks to reject obligations of Debtor set forth in a written rental agreement pertaining to the Premises, dated July 15, 2007, between CPLLC as landlord and Debtor as tenant, which was subsequently amended in writing by a first amendment to lease, dated July 15, 2007 and a second amendment to lease, dated August 1, 2007 (collectively, "the Rental Agreement"). Pursuant to the Rental Agreement, Debtor promised to pay CPLLC, among other things, rent at \$12,000.00 per month, payable on the first day of each month.
4. Debtor breached the Rental Agreement, prior to filing Chapter 11 bankruptcy ("Chapter 11"), by failing to pay the amounts owed to CPLLC.
5. Debtor's breach of the Rental Agreement caused CPLLC to default on the mortgage for the Premises, which has led to foreclosure proceedings pertaining to the same.
6. By petition, dated June 27, 2012, approximately one year prior to Debtor's Chapter 11 filing, CPLLC sought a judgment for, among other things, \$253,866.01 owed to CPLLC by Debtor under the Rental Agreement.




7. Debtor now moves to reject the Rental Agreement and enter into a new agreement with a prospective landlord for larger space on the same Premises.
8. Rejecting the Rental Agreement violates the default provisions of the same.
9. Additionally, granting the Debtor's motion would not only pose an undue economic hardship on CPLLC, but also allow the Debtor to once again cause the Premises to end up in foreclosure proceedings, while simultaneously causing yet another landlord for the Premises, undue economic hardship. As the Premises is located in an area where the number of foreclosures is particularly high, allowing the Debtor to reject the Rental Agreement so that it can enter into a new agreement with another landlord for the Premises is not in the best interest of the general public, or in the best interest of that community.
10. Therefore, CPLLC objects to the Motion, requests that this Court deny Debtor's Motion in its entirety, seeks confirmation that its claim under the Rental Agreement for unpaid amounts owed to CPLLC by Debtor prior to the Debtor's Chapter 11 filing has been preserved, and reserves its right to file additional claims for amounts owed to CPLLC by Debtor.

WHEREFORE, CPLLC requests that this Court deny Debtor's motion for an order authorizing Debtor to reject unexpired lease of nonresidential real property and to enter into a new lease of nonresidential real property at the same location in its entirety, or in the alternative, grant a hearing.

Date: November 21, 2013

CITICARE PROPERTIES, LLC
c/o TWC Urban Realty, LLC
7 Hudson Terrace
Englewood Cliffs, NJ 07632


By: Stephen J. Watson
Managing Director